

## CEREBRA LPO INDIA LIMITED

Balance Sheet as at 31st March 2016

Amounts in Rs.

(0)

(0)

Particulars	Note No.	As on 31-Mar-2016		As on 31-Mar-2015	
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholders' funds</b>					
a. Share Capital	3	5,00,000		5,00,000	
b. Reserves and Surplus	4	42,40,146	47,40,146	1,50,35,189	1,55,35,189
<b>Non-current liabilities</b>					
b. Long term provisions	5	5,50,791	5,50,791	5,23,120	5,23,120
<b>Current Liabilities</b>					
a. Trade payables					
i.Total outstanding due of micro enterprise & Small enterprise		-		-	
ii.Total outstanding due of other than micro enterprise & Small enterprise		2,87,384		2,21,518	
b. Other Current liabilities	6	7,08,55,163		6,32,70,969	
c. Short term provisions	7	5,20,434	7,16,62,981	4,27,933	6,39,20,420
<b>TOTAL</b>			<b>7,69,53,918</b>		<b>7,99,78,729</b>
<b>ASSETS</b>					
<b>Non-current assets</b>					
a. Fixed Assets	8				
i. Tangible Assets	A	16,59,843		22,04,370	
ii. Intangible Assets	B	-		-	
b. Long term loans & advances	9	25,02,500		2,500	
c. Deferred tax Asset (Net)	10	-	41,62,343	17,01,461	39,08,331
<b>Current Assets</b>					
a. Trade receivables	11	7,03,48,035		7,39,80,130	
b. Cash & Cash equivalents	12	2,80,560		1,17,409	
c. Short term loans & advances	13	21,62,980	7,27,91,575	19,72,859	7,60,70,398
<b>TOTAL</b>			<b>7,69,53,918</b>		<b>7,99,78,729</b>
Significant accounting policy and additional information	1 & 2				

As per our Report of even date:  
For Ishwar & Gopal,  
Chartered Accountants

For and on behalf of the Board




V Ranganathan  
Director  
DIN : 01247305

Shridhar S Hegde  
Director  
DIN : 01247342

K.V.Gopalakrishnayya  
Partner  
Membership No : 021748  
Firm registration No : 001154S  
Place: Bangalore,  
Date : 30.05.2016



## CEREBRA LPO INDIA LIMITED

Notes to the Financial Statements as on 31st March 2016

Note	Particulars	As on 31-Mar-2016		As on 31-Mar-2015	
		Number	Amounts in INR	Number	Amounts in INR
<b>3 Share Capital</b>					
<b>Authorised</b>					
a Equity Shares	50,000	5,00,000	50,000	5,00,000	
<b>Issued</b>					
b Equity Shares	50,000	5,00,000	50,000	5,00,000	
<b>Subscribed and paid fully</b>					
Equity Shares	50,000	5,00,000	50,000	5,00,000	
<b>Subscribed but not paid fully</b>					
Equity Shares	-	-	-	-	
<b>Total</b>		50,000	5,00,000	50,000	5,00,000
c	Par value Rs. 10 per equity share				
d	Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				
	Particulars	Number	Amounts in INR	Number	Amounts in INR
	Equity Shares				
	Outstanding at the beginning of the period	50,000	5,00,000	50,000	5,00,000
	Issued during the period	-	-	-	-
	Outstanding at the end of the period	50,000	5,00,000	50,000	5,00,000
e	Terms / Rights attached to equity shares				
	The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of an equity share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of share holders in the Annual General Meeting. During the year, the Company has not declared any dividend.				
	In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of shares held by the equity share holders.				
f	Particulars	Number	Amounts in INR	Number	Amounts in INR
	Shares held by holding company / ultimate holding company and / or their subsidiaries / associates - Holding Company - Cerebra Integrated Technologies Limited	35,000	3,50,000	35,000	3,50,000
g	Shares held by each shareholder holding more than 5 percent shares specifying the number of shares held				
		Number of shares	Percentage	Number of shares	Percentage
	Cerebra Integrated Technologies Ltd	35,000	70	35,000	70
	Gururaj K Upadhyaya	2,500	5	2,500	5
	P.Bharath	2,500	5	2,500	5
	P.Vishwamurthy	2,500	5	2,500	5
	Shridhar S Hegde	2,500	5	2,500	5
	Uma Ranganathan	2,500	5	2,500	5
	V Ranganathan	2,500	5	2,500	5
<b>4 RESERVES &amp; SURPLUS</b>					
	Surplus / (Deficit) in Statement of Profit & Loss Account				
	Balance as per last financial statement	1,50,35,189		2,06,63,640	
	Depreciation transferred as per new Companies Act 2013	-		(4,60,868)	
	Profit for the year	(1,07,95,043)		(51,67,583)	
	Net surplus / (Deficit) in statement of Profit & Loss Account		42,40,146		1,50,35,189
	<b>Total Reserves &amp; Surplus</b>		42,40,146		1,50,35,189
<b>5 LONG TERM PROVISIONS</b>					
	Provision for employee benefits				
	- Gratuity		2,91,745		2,93,472
	- Leave Benefits		2,59,046		2,29,648
			5,50,791		5,23,120

6	<b>OTHER CURRENT LIABILITIES</b>				
	Advance from Holding Company		6,12,39,149		5,55,38,567
	Dues to statutory authorities		84,06,276		62,56,417
	Liabilities for expenses		12,09,738		14,75,985
			7,08,55,163		6,32,70,969
7	<b>SHORT TERM PROVISIONS</b>				
	Provision for Employee Benefits				
	- Bonus		4,60,370		3,65,127
	- Gratuity		19,161		25,587
	- Leave Benefits		40,903		37,219
	Provision for Income Tax				
			5,20,434		4,27,933
9	<b>LONG TERM LOANS AND ADVANCES</b>				
	Security Deposits [ Considered Good ]		25,02,500		2,500
			25,02,500		2,500
10	<b>DEFERRED TAX ASSETS / (LIABILITIES)</b>				
	On account of				
	Carry forward losses		-		9,37,479
	Temporary disallowances under Income Tax		-		9,21,415
	Depreciation		-		(1,57,433)
			-		17,01,461
11	<b>TRADE RECEIVABLES</b>				
	Outstanding for a period exceeding six months from the date they are due for payment				
	- Unsecured, Considered Good	6,82,14,850		7,10,79,027	
	- Unsecured, Considered Doubtfull	28,70,921		6,744	
		7,10,85,771		7,10,85,771	
	Less: Provision for Bad Debts	28,70,921	6,82,14,850	6,744	7,10,79,027
	Others		21,33,185		29,01,103
			7,03,48,035		7,39,80,130
12	<b>CASH AND CASH EQUIVALENTS</b>				
	Cash at Bank - Current Account		71,297		37,000
	Cash on Hand		1,96,676		68,170
	Foreign Currency on hand		12,587		12,239
			2,80,560		1,17,409
13	<b>SHORT TERM LOANS AND ADVANCES</b>				
	Prepaid Expenses		5,007		4,882
	Advance to Suppliers		14,26,000		14,26,000
	Advance Income tax / TDS (net)		4,45,104		5,03,214
	Balance with statutory / Government authorities		2,86,869		38,763
			21,62,980		19,72,859

## Statement of Profit and Loss for the year ended 31st March, 2016

Amounts in Rs.					
Particulars	Note No.	For the Year ended 31-Mar-2016		For the Year ended 31-Mar-2015	
Revenue from operations	14		1,84,56,197		1,86,97,003
Other Income	15		34,776		2,093
<b>Total Revenue</b>			<b>1,84,90,973</b>		<b>1,86,99,096</b>
Expenses:					
Employee benefits expense	16		1,27,29,248		1,20,17,721
Financial costs	17		87,461		1,49,501
Depreciation and amortization expense	18		5,44,527		13,34,497
Other expenses	19		1,42,23,318		1,03,64,960
<b>Total Expenses</b>			<b>2,75,84,555</b>		<b>2,38,66,679</b>
Profit before tax			(90,93,582)		(51,67,583)
Tax expense:					
Current tax			-		
Deferred tax		17,01,461	17,01,461		
Profit/ (Loss) for the Year			(1,07,95,043)		(51,67,583)
Earning per equity share:					
(1) Basic			(216)		(103)
(2) Diluted			(216)		(103)
Significant accounting policy and additional information	1 & 2				
<p>As per our Report of even date: For Ishwar &amp; Gopal, Chartered Accountants</p> <p>K.V.Gopalakrishnayya Partner Membership No : 021748 Firm registration No : 001154S Place: Bangalore Date : 30.05.2016</p> <p style="text-align: center;">For and on behalf of the Board</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">   <b>V Ranganathan</b>              Director              DIN : 01247305         </div> <div style="text-align: center;">   <b>Shridhar S Hegde</b>              Director              DIN : 01247342         </div> </div>					

## Notes to the Financial Statements for the year ended 31st March 2016

Amounts in Rs.

Note No	Particulars	For the Year ended 31-Mar-2016		For the Year ended 31-Mar-2015	
14	Revenue from Operations				
	Sale of Services		1,84,56,197		1,86,97,003
	Revenue from operations (Net)		1,84,56,197		1,86,97,003
	<b>Details of Services Rendered</b>				
	Medical Transcription		1,72,81,824		1,82,33,908
	LPO Services		11,74,373		4,63,095
			1,84,56,197		1,86,97,003
15	<b>Other Income</b>				
	Excess Provision / (Unclaimed Credit) Withdrawn				-
	Interest income- income tax refund		34,776		2,093
	Discount received				2,093
			34,776		2,093
16	Employee Benefit Expenses				
	Salaries and Wages		1,13,77,463		1,07,82,394
	Contribution to provident & Other Funds		8,56,612		6,87,292
	Staff Welfare expenses		4,95,173		5,48,035
			1,27,29,248		1,20,17,721
17	Financial Costs				
	Interest on Income Tax/ TDS		33,819		99,437
	Other Borrowing Costs		53,642		50,064
			87,461		1,49,501
18	Depreciation and amortisation expenses				
	Depreciation of tangible assets		5,44,527		13,54,889
	Prior Year Depreciation				(20,392)
			5,44,527		13,34,497
19	Other Expenses				
	Power and Fuel		2,10,269		2,43,322
	Rent		26,04,176		17,85,380
	Repairs to Others		64,534		1,06,725
	Insurance		3,366		829
	Rates & Taxes, excluding taxes on income		21,81,137		21,31,125
	Remuneration to Auditors		1,01,880		85,325
	Professional Charges		31,400		50,200
	Travelling and Conveyance		34,210		13,248
	Communication expenses		4,41,214		4,67,250
	Fees to home transcriptionist		55,71,192		53,04,339
	Advertisement / Business Promotion		1,700		-
	Office Expenses		43,862		47,926
	Net Loss on foreign currency transaction and translation		10,201		12,650
	Provision for doubtful Debts/write off		28,64,177		25,000
	Loss on sale of Assets		-		31,641
	Water Charges		60,000		60,000
			1,42,23,318		1,03,64,960
	Remuneration to Auditor				
	Audit fees		75,000		60,000
	Tax Audit fees		25,000		15,000
	Reimbursement of expenses / Service tax		1,880		10,325
			1,01,880		85,325

**CEREBRA LPO INDIA LIMITED**  
**Cash Flow Statement for the year ended 31st March 2016**

Amounts in Rs.

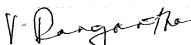
Particulars	Year ended 31-03-2016		Year ended 31-03-2015	
<b>A. Cashflow from operating activities</b>				
Net Profit before tax and extraordinary items		(90,93,582)		(51,67,583)
Adjustments for:				
Depreciation (net)	5,44,527		13,34,497	
Interest paid	33,819			
Interest received	(34,776)			
Loss on sale of Fixed Assets		5,43,570	31,641	13,66,137
Operating Profit /(Loss) before working capital changes		(85,50,012)		(38,01,446)
Adjustment for changes in :				
(Increase)/Decrease in Trade & other receivables	13,87,078		(2,97,725)	
Increase/(Decrease) in Trade & Other Payable	77,70,232		44,68,112	
		91,57,310		41,70,387
Cash generated from operations		6,07,298		3,68,941
Income tax paid (net)		(4,45,104)		(2,45,657)
Net Cash flow before extraordinary items		1,62,194		1,23,284
<b>Net cashflow from Operating Activities</b>		1,62,194		1,23,284
<b>B. Cash Flow from Investing activities</b>				
Interest received	34,776			
Sale of fixed assets	-		56,937	-
Purchase of Fixed Assets	-		(1,92,952)	
<b>Net cash generated from Investing Activities</b>		34,776		(1,36,015)
<b>C. Cashflow from Financing Activities</b>				
Increase in borrowing and provision				
Interest payment	(33,819)		-	
<b>Net cash flow from financing activities</b>		(33,819)		-
<b>Net Increase / (Decrease) in Cash &amp; Cash equivalents (A+B+C)</b>		1,63,151		(12,731)
Cash & Cash equivalents				
Opening Balance		1,17,409		1,30,140
Closing Balance		2,80,560		1,17,409
<b>Net Increase / (Decrease) in cash and cash equivalents</b>		1,63,152		(12,731)


The figures in cash flow statement are based on or have been derived from the annual financial statements of the company.

As per our Report of even date:  
For Ishwar & Gopal,  
Chartered Accountants

K.V.Gopalakrishnayya  
Partner  
Membership No : 021748  
Firm registration No : 001154S  
Place: Bangalore  
Date : 30.05.2016

For and on behalf of the Board

  
V Ranganathan  
Director  
DIN : 01247305

  
Shridhar S Hegde  
Director  
DIN : 01247342